

FY10-15 PUBLIC SERVICES PROGRAM: FISCAL PLAN				Wheaton Urban District			
FISCAL PROJECTIONS	FY09 ESTIMATE	FY10 REC	FY11 PROJECTION	FY12 PROJECTION	FY13 PROJECTION	FY14 PROJECTION	FY15 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real Property	0.030	0.030	0.030	0.030	0.030	0.030	0.030
Assessable Base: Real Property (000)	483,600	517,500	555,300	573,400	584,700	600,100	624,500
Property Tax Collection Factor: Real Property	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%
Property Tax Rate: Personal Property	0.075	0.075	0.075	0.075	0.075	0.075	0.075
Assessable Base: Personal Property (000)	27,400	27,600	27,900	28,200	28,500	28,800	29,100
Property Tax Collection Factor: Personal Property	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%
Indirect Cost Rate	12.88%	13.73%	13.73%	13.73%	13.73%	13.73%	13.73%
CPI (Fiscal Year)	4.1%	3.3%	2.8%	2.5%	2.5%	2.5%	2.5%
Investment Income Yield	1.30%	1.10%	1.65%	2.55%	2.80%	3.10%	3.35%
BEGINNING FUND BALANCE	283,030	146,060	43,400	44,890	45,830	48,380	50,820
REVENUES							
Taxes	163,810	174,030	185,490	191,090	194,670	199,470	206,940
Miscellaneous	10,000	10,000	20,000	30,000	30,000	30,000	30,000
Subtotal Revenues	173,810	184,030	205,490	221,090	224,670	229,470	236,940
INTERFUND TRANSFERS (Net Non-CIP)	1,291,060	1,373,390	1,531,370	1,583,370	1,652,370	1,721,370	1,790,370
Transfers To The General Fund	(149,030)	(163,020)	(163,720)	(163,720)	(163,720)	(163,720)	(163,720)
Indirect Costs	(149,030)	(163,020)	(163,720)	(163,720)	(163,720)	(163,720)	(163,720)
Transfers From The General Fund	751,600	1,244,090	1,500,090	1,552,090	1,646,090	1,750,090	1,679,090
To Baseline Services	76,090	76,090	76,090	76,090	76,090	76,090	76,090
To Non-Baseline Services	675,510	1,168,000	1,424,000	1,476,000	1,570,000	1,674,000	1,603,000
Transfers From Special Fds: Non-Tax + ISF	688,490	292,320	195,000	195,000	170,000	135,000	275,000
From Wheaton Parking District	688,490	292,320	195,000	195,000	170,000	135,000	275,000
TOTAL RESOURCES	1,747,900	1,703,480	1,780,260	1,849,350	1,922,870	1,999,220	2,078,130
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(1,601,840)	(1,660,080)	(1,730,310)	(1,798,460)	(1,869,430)	(1,943,340)	(2,020,320)
Labor Agreement	n/a	0	(5,060)	(5,060)	(5,060)	(5,060)	(5,060)
Subtotal PSP Oper Budget Approp / Exp's	(1,601,840)	(1,660,080)	(1,735,370)	(1,803,520)	(1,874,490)	(1,948,400)	(2,025,380)
TOTAL USE OF RESOURCES	(1,601,840)	(1,660,080)	(1,735,370)	(1,803,520)	(1,874,490)	(1,948,400)	(2,025,380)
YEAR END FUND BALANCE	146,060	43,400	44,890	45,830	48,380	50,820	52,750
END-OF-YEAR RESERVES AS A							
PERCENT OF RESOURCES	8.4%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%

Assumptions:

1. Transfers from the Wheaton Parking District are adjusted annually to fund the approved service program and to maintain an ending fund balance of approximately 2.5 percent of resources.
2. Property tax revenue is assumed to increase over the six years based on an improved assessable base.
3. Large assessable base increases are due to economic growth and new projects coming online.
4. The Baseline Services transfer provides basic right-of-way maintenance comparable to services provided countywide.
5. The Non-Baseline Services transfer is necessary to maintain fund balance policy.
6. The labor contract with the Municipal and County Government Employees Organization, Local 1994, expires at the end of FY10.
7. These projections are based on the Executive's Recommended Budget and include the revenue and resource assumptions of that budget. FY11-15 expenditures are based on the "major, known commitments" of elected officials and include negotiated labor agreements, estimates of compensation and inflation cost increases, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include unapproved service improvements. The projected future expenditures, revenues, and fund balance may vary based on changes to fee or tax rates, usage inflation, future labor agreements, and other factors not assumed here.
8. Section 68A-4 of the County Code requires: a) that the proceeds from either the Urban District tax or parking fee transfer must not be greater than 90 percent of their combined total; and b) that the transfer from the Parking District not exceed the number of parking spaces in the Urban District times the number of enforcement hours per year times 20 cents.